

National Flood Insurance Program

Quick-check quiz!

Are You Smarter Than FEMA's
David Schein?



FEMA

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True or False

The Federal government
sells
flood insurance



FALSE



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True or False

The NFIP *requires*
the first habitable floor be
ELEVATED to or above the Base
Flood Elevation

FALSE



True or False

Federal banking rules require flood insurance if any portion of a borrower's property or lot is in the Special Flood Hazard Area

FALSE



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True or False

If a building in the SFHA is damaged by fire or hazard other than flood, the community does not have to do substantial damage assessments?

FALSE



True or False

A homeowner can bring in fill and raise the grade at their foundation, then get a Letter of Map Amendment (LOMA)

FALSE



True or False

The president has to sign a Major Disaster declaration before flood insurance claims can be paid

FALSE



True or False

Indiana building codes and the
DNR's state model floodplain
ordinance both require
compensatory storage in the
floodway fringe

FALSE



True or False

Only one of the Federal lending tripwires have to be present for lenders to mandate flood insurance

FALSE



True or False

The average flood insurance
premium in Indiana is
\$1500 a year

FALSE



True or False

The NFIP allows variances in the floodway as long as any encroachment surcharge is less than 1 foot

FALSE



True or False

Lenders may waive the flood insurance requirement if the borrower assumes full liability for flood damage and repair and signs a quit claim

FALSE



True or False

Flood insurance does not cover
any personal property in
a basement

FALSE

True or False

If you own a residential condominium unit on the 16th floor of a building along the White River SFHA, your mortgage lender does **not** have to require you to carry flood insurance.

FALSE

True or False

The NFIP's economical
Preferred Risk Policy
(starting at \$49) is only available
in low to moderate flood risk
B, C and X zones

FALSE

True or False

Federally designed and built,
“100-year” levees will always remove
the SFHA designation
on the protected (dry-toe) side
of the levee.

FALSE



True or False

If a builder brings **fill** into the floodplain and elevates the ground well above the Base Flood Elevation, your community can go ahead and issue permits without regard to the floodplain ordinance because the land has been raised “out” and the ordinance no longer applies

FALSE

True or False

If your community uses
Hazard Mitigation Grant Program
funds to acquire and remove flood-prone
structures, the remaining, now unimproved
parcels can be used for paved parking,
access roads, public park offices and
storage-type pole barns

FALSE



True or False

If you grant a hardship variance to lower the required flood protection grade (such as allowing a basement below the base flood elevation when your ordinance prohibits it), flood insurance premiums will be adjusted to take the petitioner's hardship argument into account and there will be no flood insurance premium "penalty" due to the variance

FALSE



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Questions?



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